



FEDERAL TRADE COMMISSION
Agency Information Collection Activities;
Proposed Collection; Comment Request; Extension

AGENCY: Federal Trade Commission.

ACTION: Notice.

SUMMARY: The Federal Trade Commission (“FTC” or “Commission”) requests that the Office of Management and Budget (“OMB”) extend for an additional three years the current Paperwork Reduction Act (“PRA”) clearance for its shared enforcement authority with the Consumer Financial Protection Bureau (“CFPB”) for information collection requirements contained in the CFPB’s Regulation O. That clearance expires on March 31, 2023.

DATES: Comments must be received on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

ADDRESSES: Interested parties may file a comment online or on paper by following the instructions in the Request for Comments part of the SUPPLEMENTARY INFORMATION section below. Write “Paperwork Reduction Act Comment: FTC File No. P072108” on your comment, and file your comment online at <https://www.regulations.gov> by following the instructions on the web-based form. If you prefer to file your comment on paper, mail your comment to the following address: Federal Trade Commission, Office of the Secretary, 600 Pennsylvania Avenue, NW, Suite CC-5610 (Annex J), Washington, DC 20580, or deliver your comment to the following address: Federal Trade Commission, Office of the Secretary, Constitution Center, 400 7th Street, SW, 5th Floor, Suite 5610 (Annex J), Washington, DC 20024.

FOR FURTHER INFORMATION CONTACT: Stephanie Rosenthal, Division of Financial Practices, Bureau of Consumer Protection, Federal Trade Commission, 600 Pennsylvania Ave., NW, Washington, DC 20580, (202) 326-3332.

SUPPLEMENTARY INFORMATION:

Title: Regulation O, 12 CFR part 1015.

OMB Control Number: 3084-0157.

Type of Review: Extension of currently approved collection.

Estimated Number of Respondents: 118.

Estimated Annual Burden Hours: 354.

Abstract:

The FTC and CFPB share enforcement authority for the Mortgage Assistance Relief Services (Regulation O), 12 CFR part 1015.¹ The rule includes disclosure requirements to assist purchasers of mortgage assistance relief services in making well-informed decisions and avoiding unfair or deceptive acts and practices. The information that must be retained under Regulation O's recordkeeping requirements is used by the CFPB and the FTC for enforcement purposes and to ensure compliance by MARS providers with Regulation O. The information is requested only on a case-by-case basis.

As required by section 3506(c)(2)(A) of the PRA, 44 U.S.C. 3506(c)(2)(A), the FTC is providing this opportunity for public comment before requesting that OMB extend the existing clearance for the information collection requirements contained in Regulation O.

Burden Statement:

Because the FTC and CFPB share enforcement authority for this rule, the FTC is seeking clearance for one-half of the following burden estimates. These estimates are based on the agencies' law enforcement experience and the recent analysis conducted as part of the CFPB's clearance renewal for the information collections associated with Regulation O.² The FTC and

¹ Title X of the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Dodd-Frank Act"), Public Law 111–203, 124 Stat. 1376 (2010), transferred the Commission's rulemaking authority under the mortgage provisions in section 626 of the 2009 Omnibus Appropriations Act, as amended, to the CFPB. On December 16, 2011, the CFPB republished the Mortgage Assistance Relief Services ("MARS") Rule as Regulation O (12 CFR pt. 1015). As a result, the Commission subsequently rescinded its MARS Rule (16 CFR pt. 322). Nonetheless, under the Dodd-Frank Act, the FTC retains its authority to bring law enforcement actions to enforce Regulation O.

² Consumer Financial Protection Bureau, *Agency Information Collection Activities: Comment Request*, 87 FR 40514 (Oct. 4, 2022).

CFPB estimate that there are approximately 118 for-profit, non-attorney entities offering MARS services and subject to Regulation O's requirements.³

Estimated annual hours burden: 354 (FTC share).

FTC staff estimates that compliance with Regulation O's disclosure requirements for MARS providers requires 6 hours of labor annually.⁴ Multiplying this figure by 118 entities yields a total burden for covered providers of 708 hours annually.⁵ For PRA purposes, the FTC and CFPB share enforcement authority and split the information collection burden associated with the Rule equally. As a result, the FTC assumes 354 hours of this total annual hours of burden.

Estimated associated labor cost: \$12,195 (FTC share).

In calculating the associated labor costs, FTC staff estimates that a compliance officer or equivalent will prepare the required disclosures at an hourly rate of \$34.45/hr.⁶ Thus, the estimated annual labor cost is \$24,390 (118 providers × 6 hours × \$34.45) of which the FTC assumes half, or \$12,195.

| Information Collection | Number of Respondents | Annual Burden Hours per Respondent | Total Burden Hours | Associated Hourly Labor Cost | Total Respondent Costs |
|------------------------|-----------------------|------------------------------------|--------------------|------------------------------|------------------------|
| | 118 | 6 | 708 | \$34.45 | \$24,390 |
| FTC 50% Share | | | 354 | | \$12,195 |

Request for Comments

Pursuant to Section 3506(c)(2)(A) of the PRA, the FTC invites comments on: (1) whether the proposed collection of information is necessary for the proper performance of the

³ See CFPB Supporting Statement, *Mortgage Assistance Relief Services (Regulation O) 12 CFR 1015*, OMB Control No: 3170-0007 (July 11, 2022), available at https://www.reginfo.gov/public/do/PRAViewDocument?ref_nbr=202205-3170-004; clearance expires on October 31, 2025.

⁴ *Id.*

⁵ *Id.*

⁶ This estimate is based on the median hourly wage for a Compliance Officer (occupation code 13-1041) of \$34.45 provided by the Bureau of Labor Statistics. See BLS Occupational Employment and Wages estimate of the median hourly wage for a Compliance Officer (occupation code 13-1041) of \$34.45, available at <https://www.bls.gov/oes/current/oes131041.htm>.

functions of the agency, including whether the information will have practical utility; (2) the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used; (3) ways to enhance the quality, utility, and clarity of the information to be collected; and (4) ways to minimize the burden of maintaining records and providing disclosures to consumers. All comments must be received on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

You can file a comment online or on paper. For the FTC to consider your comment, we must receive it on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]. Write "Paperwork Reduction Act Comment: FTC File No. P072108" on your comment. Your comment—including your name and your state—will be placed on the public record of this proceeding, including the <https://www.regulations.gov> website.

Due to the public health emergency in response to the COVID-19 outbreak and the agency's heightened security screening, postal mail addressed to the Commission will be subject to delay. We encourage you to submit your comments online through the <https://www.regulations.gov> website.

If you prefer to file your comment on paper, write "Paperwork Reduction Act Comment: FTC File No. P072108" on your comment and on the envelope, and mail your comment to the following address: Federal Trade Commission, Office of the Secretary, 600 Pennsylvania Avenue, NW, Suite CC-5610 (Annex J), Washington, DC 20580; or deliver your comment to the following address: Federal Trade Commission, Office of the Secretary, Constitution Center, 400 7th Street SW, 5th Floor, Suite 5610 (Annex J), Washington, DC 20024. If possible, submit your paper comment to the Commission by courier or overnight service.

Because your comment will become publicly available at <https://www.regulations.gov>, you are solely responsible for making sure that your comment does not include any sensitive or

confidential information. In particular, your comment should not include any sensitive personal information, such as your or anyone else's Social Security number; date of birth; driver's license number or other state identification number, or foreign country equivalent; passport number; financial account number; or credit or debit card number. You are also solely responsible for making sure that your comment does not include any sensitive health information, such as medical records or other individually identifiable health information. In addition, your comment should not include any "trade secret or any commercial or financial information which . . . is privileged or confidential" —as provided by Section 6(f) of the FTC Act, 15 U.S.C. 46(f), and FTC Rule 4.10(a)(2), 16 CFR 4.10(a)(2) —including in particular competitively sensitive information such as costs, sales statistics, inventories, formulas, patterns, devices, manufacturing processes, or customer names.

Comments containing material for which confidential treatment is requested must be filed in paper form, must be clearly labeled "Confidential," and must comply with FTC Rule 4.9(c). In particular, the written request for confidential treatment that accompanies the comment must include the factual and legal basis for the request, and must identify the specific portions of the comment to be withheld from the public record. *See* FTC Rule 4.9(c). Your comment will be kept confidential only if the General Counsel grants your request in accordance with the law and the public interest. Once your comment has been posted publicly at www.regulations.gov, we cannot redact or remove your comment unless you submit a confidentiality request that meets the requirements for such treatment under FTC Rule 4.9(c), and the General Counsel grants that request.

The FTC Act and other laws that the Commission administers permit the collection of public comments to consider and use in this proceeding, as appropriate. The Commission will consider all timely and responsive public comments that it receives on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL

REGISTER]. For information on the Commission's privacy policy, including routine uses permitted by the Privacy Act, see <https://www.ftc.gov/site-information/privacy-policy>.

Josephine Liu,

Assistant General Counsel for Legal Counsel.

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